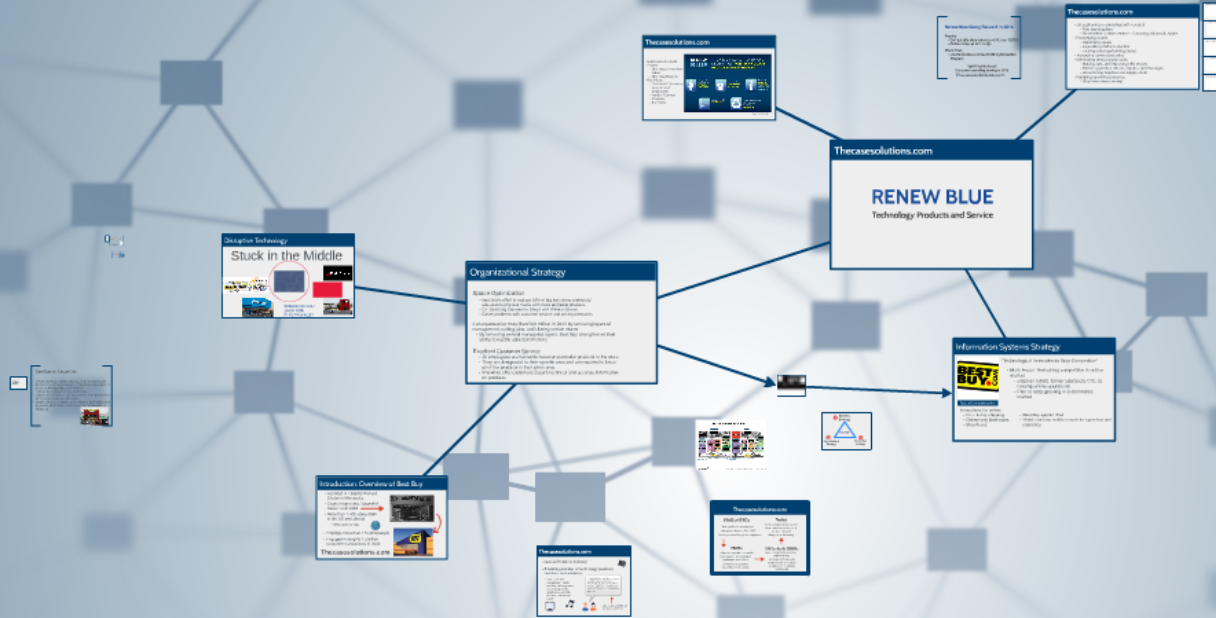


# The WOLF Movement: Driving Results Through Women At Best Buy

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# Introduction: Overview of Best Buy

- Founded in 1966 by Richard Shulze in Minnesota.
- Original name was "Sound of Music" until 1983. 
- More than 1,400 stores both in the US and abroad
  - Mexico and Canada 
- Employs more than 125,000 people
- Engaged in roughly 1.5 billion consumer transactions in 2014



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- Special Retailers Industry
- A leading provider of technology products, services, and solutions.



- TVs, cameras, computers, music, movies, video games, office equipment, appliances, mobile phones, and many more.



"Our formula is simple: we're a growth company focused on better solving the unmet needs of our customers—and we rely on our employees to solve those puzzles."



- Best Buy's unofficial mission statement



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## 1960s+1970s

Main product = car stereos

First year sales rev: \$173,000

Privately owned, very few employees



## 1980s

Adapted to market demands

New product line included  
appliances and VCRs

Allowed for expansion  
(\$9 million in rev 1982)



## Today

Wide assortment of devices

Must now face online retail  
outlets - Amazon

disruptor or disrupting?



## 1990s+Early 2000s

Had to expanded to every  
major US city

Introduced showrooms  
Started to drive out their  
competition - Highland  
Superstore

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# RENEW BLUE

Technology Products and Service

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- Implemented in 2012
- Targets
  - Declining Same-Store Sales
  - Declining Margins
- Five Pillars
  - Customer Experience
  - Leaders and Employees
  - Vendor Partners
  - Investors
  - the World



Source: Best Buy

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- Strengthening relationships with vendors
  - Five key-suppliers
  - Store-within-a-store venture - Samsung, Microsoft, Apple
- Revamping Stores
  - Optimizing space
  - Expanding product selection
  - Closing under performing stores
- Increasing same-store sales
- Eliminating unnecessary costs
  - Making cuts and improving efficiencies
  - Reducing product returns, repairs, and damages
  - Streamlining logistics and supply chain
- Ramping up online presence
  - Ship-from-store concept



# Renew Blue Going Forward in 2016

## Results:

- Comparable store sales up 4.3% over Q2/Q3
- Online comp up 18% in Q3

## Phase Two:

- Cost Reduction & Gross Profit Optimization Program

**Uphill battle ahead:**

**Consumer spending slowing in 2016**

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